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## **SINCERE WATCH (HONG KONG) LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 444)**

### **CHANGE OF AUDITOR**

This announcement is issued by Sincere Watch (Hong Kong) Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors (the “**Board**”) of the Company announces that BDO Limited (“**BDO**”) has resigned as the auditor of the Company with effect from 9 November 2023, as the Company could not reach a consensus with BDO on the audit fees in respect of the audit of the Company’s consolidated financial statements for the year ending 31 March 2024. BDO has been the auditor of the Company for eight years. The Board considers the rotation of auditor after an appropriate period of time is a good governance practice.

BDO has confirmed in writing that save as disclosed above, there is no other matter in connection with its resignation as auditor of the Company that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”). The Board and its audit committee (the “**Audit Committee**”) have confirmed that there is no disagreement between the Company and BDO, and there are no matters in respect of the resignation of BDO as auditor of the Company that need to be brought to the attention of the Shareholders.

The Board further announces that with the recommendation of the Audit Committee, CL Partners CPA Limited has been appointed as the new auditor of the Company with effect from 9 November 2023 to fill the casual vacancy following the resignation of BDO and to hold office until the conclusion of the next annual general meeting of the Company.

The Board and the Audit Committee are of the view that the change of auditor is in the interest of the Company and the Shareholders as a whole. Having regard to the length of BDO’s tenure, the Board considers that the rotation of auditor after an appropriate period of time is a good corporate practice. The change of auditor would also enable the Company to carry out more effective cost control to better cope with its future business development.

The Board would like to take this opportunity to express its sincere gratitude to BDO for its professional and quality services rendered to the Company during the past years.

By Order of the Board  
**Sincere Watch (Hong Kong) Limited**  
**Zhang Xiaoliang**  
*Chairman and Chief Executive Officer*

Hong Kong, 9 November 2023

*As at the date of this announcement, the Executive Directors of the Company are Mr. Zhang Xiaoliang (Chairman and Chief Executive Officer), Mr. Yang Guangqiang and Mr. An Muzong; and the Independent Non-executive Directors of the Company are Mr. Yu Zhenxin, Mr. Zong Hao, Mr. Cheng Sing Kau Colman and Mr. Hong Sze Lung.*